State of Delahare

Pepartment of Insurance

INSURANCE COMMISSIONER

841 SILVER LAKE BLVD.

DOVER, DELAWARE 19904-2465
(302) 739-4251

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WITHDRAWAL OF A DELAWARE DOMESTIC COMPANY

The following documents are required to file an application to withdraw a Certificate of Authority to do business in the State of Delaware:

- Letter outlining the reason for the request to withdraw addressed to the attention of Darryl Reese, Director of Company Regulation.
- Return original Delaware Certificate of Authority presently issued to the Company. If the original cannot be located, an Officer of the Company must state before a Notary Public that the Certificate is lost, and if it is ever found it will be returned to the Delaware Department of Insurance.
- Notarized statement signed by an Officer of the Company stating there are no outstanding policies, claims and related liabilities in the State of Delaware.
- If policies are in force, submit documentation for approval by the Department regarding transfer or assumption of existing business, or summary of company's plan to run-off any existing business.

<u>Securities on Deposit</u>: Delaware law, 18 <u>Del</u>. <u>C</u>. Section 1512(b), requires advertising for four (4) weeks prior to the release of statutory deposits. After completion of the advertising, and if there are no objections to the release, the Department will authorize the escrow agent to close the account and wire funds as instructed.

The Department will have an Examination conducted for a final accounting of the Company's assets and liabilities, and to determine if there are any outstanding fees due the Department (i.e., premium taxes, examination fees).

Contact: Dorothy J. Speight, Insurance Compliance Specialist, (302)739-4251, Ext. 168; FAX: 302-739-2709; Dorothy.Speight@state.de.us.